

Direct Loans Systems Primer
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Cynthia Thornton: Welcome and thank you for joining today's webinar sponsored by the Department of Education on Direct Loan Systems. My name is Cynthia Thornton, and I'm a Training Officer here in the Dallas regional office, and my co-presenter today is Margaret Day, and Margaret is a Training Officer located in the Denver office.

Today's webinar will familiarize you with the systems that you'll be using in the Direct Loan program, but before we begin let's cover some logistics. Now you're all in a listen-only mode for this webinar. To ask a question, please type it into the Ask a Question box located at the bottom left corner of your screen and then click the Submit Question button.

Our question manager, Wood Mason, will answer your question privately, and Collette from Pontifica, Wood sends a big hello to you and wishes you well. Now if you have technical questions about ON24 platform, please type them into the Ask a Question box and an ON24 representative will assist you.

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Now, let's look at our agenda for today. The Direct Loan Process and the systems and websites involved in that process, will be the topic of today's presentation. Specifically on today, we'll be discussing your school's software solution. We'll discuss the Student Aid Internet Gateway, or SAIG. Now this is a mailboxing system through which schools exchange data with Federal Student Aid systems.

Then we'll discuss the Common Origination and Disbursement system. This system processes Direct Loan origination and disbursement data. Then you'll see our new Direct Loan Borrower website, StudentLoans.gov, and this website allows borrowers to complete many tasks including completing loan counseling and signing electronic Master Promissory Notes. Then we'll take a look at the G5 website, and G5 of course is the website by which your schools request money and then disburse to your borrowers. Then finally, we'll take a look at servicing and some of the tools that are available.

Before we begin our discussion about the specific Direct Loan Systems, let's just take a few minutes to review the Direct Loan Process, and on this slide, you kind of see an overview of that Direct Loan Process. Now after you make an award to the student, you're going to originate the loan. Origination in Direct Loan is equivalent to what certification was in the FFEL program. When the loan has been originated and a Promissory Note has been completed by the borrower, the school disburses to the borrower and reports the disbursement to the department.

Once the department has a Master Promissory Note, also known as the MPN, the origination record and an actual disbursement, the loan is passed to a servicer. Each actual disbursement and any disbursement adjustments the school makes must be reported. During the origination and disbursement segment, schools primarily interface with two of our systems - the Common Origination and Disbursement system, also known as COD and G5.

Schools interact with the Direct Loan servicers during the servicing cycle. Now of course this was just a brief overview of the Direct Loan Process and we do cover it in more detail in our Direct Loan Programmatic Primer. Now let's move on to our topics of this session, the systems, and the websites essential to your Direct Loan administration.

This chart, the Direct Loan Processing System, depicts the interaction between the three primary players of the process that we're discussing today, and on the slide, you see our COD system, our G5 system, and your school's software system. COD again is the department system that processes awards and disbursements for Direct Loans and grant payments such as PELL, ACG, SMART, and TEACH grants. The G5 system is the department's payment system and all schools who participate in any of the grants, campus-based or Direct Loan programs, receive Title IV funding through G5.

Generally, the Financial Aid Office is responsible for ensuring data is reported and reported accurately within the COD system, and the Business Office is generally responsible for the maintenance and activity in the G5 system. Now it is very important that the two offices, Financial Aid and the Business Office, communicate and work together to ensure that funds are disbursed to and that loan records within COD are reported accurately.

Federal Student Aid provided specific Direct Loan training for our Business Officers and their staff earlier this year. A recorded version of that training is available for download on our IFAP system and we'd ask that you refer to Training Announcement 10-32 that's dated August 12, 2010. Again, that's the Training Announcement 10-32 that's dated August 12th for more information on how your Business Office can download a previously recorded session.

Now in addition to Business Officer training, it is important that both the Business Office and the Financial Aid Office attend Direct Loan Reconciliation Training, since these two offices again must work together in order to reconcile Direct Loans.

COD and G5 communicate as noted by the arrow, with each other to ensure that the school has enough money available to disburse to their borrowers and to monitor the money disbursed to schools in relation to money reported as disbursed to borrowers. So there's an ongoing relationship between these two parties, COD and G5. Now, let's talk a little bit more about the Common Origination and Disbursement system.

Now, COD is person-centric, and what do we mean by that? A person exists once in the system and many awards, whether they're grants or loans with many disbursements, may be associated with that person. A person can be a student or it could be a parent. Schools supply

borrower, student-specific award, and disbursement data. And we often again refer to this as Origination and Disbursement processing. Once you submit your data to COD, then COD returns a response, also known as an acknowledgment, to the school indicating whether that data was accepted or whether it was rejected. Now if your data is rejected, the response will tell you why it was rejected using specific reject codes that we have available.

It's very important to resolve any rejected records regularly so that, of course, you can get your end result, get your funds disbursed to you. We do have the COD Technical Reference Manual available on IFAP at www.fsadownload.ed.gov and it provides information that is helpful in resolving rejects. Now, to get to the COD Technical Reference Manual, there are several routes to get to it, but you'll want to take a look at Volume 2 Section 4 where we speak directly about edits, the types of edits, and what you'd need to do to resolve them.

Now let's look at submitting records to COD, your school sends and receives data through a common record document, also known as a batch that contains multiple awards and multiple disbursements for one or multiple students. It may even contain data for multiple schools, such as in the instance of a third party servicer who sends in data for multiple schools. All documents must be submitted via the SAIG mailbox, which is a store and forward communication system.

Now your school will transmit your data to the SAIG mailbox designated to send and receive Direct Loan data. Then a COD will sweep the mailbox - they'll go out and check about every 15 minutes pulling data into the process. COD will place a receipt in your SAIG mailbox telling you that COD has picked up the document and that it's readable. Once processed, COD will put a response back in your mailbox for you to review. Processing time from pick up to response delivery is typically no longer than overnight.

Again, the response file will tell you whether your records were accepted or rejected and if they are rejected, it will also tell you why it was rejected. Again, you'll want to make certain that somebody is there regularly monitoring those response files. Now, your school may also go directly to the COD website and enter data on an exception basis - that would be as opposed to sending up a batch. You do have the option of going out directly to the website but you'll want to do that on an exception basis. And if you choose that option to go to the website, you'll want to make certain that you set up your profile so that you can receive the appropriate responses back.

Here we introduce again and talk about the G5 system. G5 is the department system that provides funding for Direct Loans as well as grant programs. Again, G5 allows you, the school, to request money to be sent to your bank account for disbursement to Direct Loan borrowers and this system allows you to return any unused money back to the department in compliance with applicable cash management regulations.

On this slide, it depicts a flow or the interaction between the additional players of the process that we're discussing today. Once a loan has at least one accepted actual disbursement - once you get one accepted actual disbursement, COD sends the loan to the borrowers' Direct Loan servicer, which is responsible for loan servicing and loan repayment. Servicers work both

with the schools and the borrowers in performing the servicing role that lenders and guarantees used to perform in the FFEL program. Now we will discuss COD, SAIG, and servicing in more detail later in this session.

Here we have a lot on this screen. We have what we are calling our high-level overview of all of the systems involved in the life of a loan and in the loan processing cycle. And as you can see here by our red circle, we've highlighted the school system, which is going to be our next topic - so we'll be talking about your Financial Aid management system. Now many schools will use the same or similar applications to process all of their Title 4 programs. Schools, you may write code or write software internally or sometimes many schools chose to purchase it from a software vendor. Alternatively, you could use the--download our EDExpress software. Our EDExpress software and its support is provided by the Department of Education free of charge.

Now if your school custom-develops your own software, then your technical staff will need to use our COD Technical Reference Manual that's available at fsdownload.ed.gov as a guide for determining what changes will be needed to your school's software. Schools that develop their own software may test software with COD on an annual basis. And information about testing is also available in the COD Technical Reference Manual. Now if your school uses a commercially available software product, then your technical people again will also need to talk with your software vendor concerning how to set up your system to process Direct Loan data.

How you acquire and structure your school's solution is your choice. You get to decide and dependent upon your requirements. The advantages and the disadvantages of each will vary according to your school and your application. Now we'll take a look at the format in which data is transmitted for Direct Loans.

On this slide, we talk about our common record data blocks. Sometimes you'll hear us refer to a common record, a document, and a batch, interchangeably. And that's because a common record, a document, and a batch are all different names for the same thing. So, what is a common document, a common record, or a batch? Think of a document as an envelope into which you may put one item or many items. A document may hold one student record or multiple student records or files. The student files may be of any award type. You may have files of Pells, Direct Loans, TEACH grants. And you could have several award types and they could all be mixed up.

The files may not only be of different award types, but you could also have data from different award years in this document. And this graphic represents the components of the common record. Schools that process Pells, ACG, SMART, or TEACH are perhaps already familiar with the common record. Your school will create the common record using your school's software solution. Each block in this picture represents a specific set of data and is capable of carrying data for more than one student or school or award or disbursement, which is what we just said.

Data fields are tagged within the blocks build on similarities across the program. Now, blocks contain a response that reflects whether the data was accepted or rejected. Occasionally a formatting issue can cause a document to be unreadable and in those cases, COD school relations will send an e-mail to you, the school, stating that it's received a malformed record that needs to be corrected and resubmitted. The entity information that you see here identifies the relationship among the entities involved in a common record transmission including the sender of the data, the receiver, the school name, and the schools involved. And then you see that person data identifies who the student is or the parent borrower for a PLUS loan using the person's current Social Security Number, the current date of birth and the current last name.

Person data contains identifying and eligibility information. Person identifier is composed of the person's social and other information that we've just mentioned. And then you see that award and disbursement data, this block identifies the types and the amounts and dates of the disbursement. So the common record will be useful and meaningful as you process your Direct Loan.

Now that we've discussed software options and a little bit about the common record, let's take a look at how data is exchanged between a school and COD. Now as with other Federal Student Aid systems, such as NSLDS and CPS interface, you the school, you're going to be exchanging data with COD through your SAIG mailbox. You may transmit your loan data to the same mailbox as your other Title IV programs or you may choose to have it going to a different mailbox, depending upon how you're going to set up your processing. SAIG is an electronic communications network that enables school systems and the Federal Student Aid systems to exchange data.

And again, you the school, you'll designate a destination point administrator to manage your school's TG mailbox. A school may have again more than one TG mailbox depending on how you wish to process. So, perhaps by now you've made that business decision. If your Direct Loan data is coming to the same mailbox perhaps for instance your Pell grant data, or it's more likely that perhaps you have two different people processing and then you'll want it to go to a different mailbox. But either way, that decision rests with your institution.

On this slide, we talk a little bit more about the SAIG process. Your school, the destination point, will send formatted data to your mailbox, where it's retrieved and processed by COD. After processing, COD places a response back in your SAIG mailbox. Then you'll go out and retrieve and import the data into your school's software solution to determine whether it was accepted or whether it was rejected. So, that's the flow and perhaps you're already using the EDConnect or one of the other software to get that data into your software system.

On this slide we talk a little bit about the SAIG and enrollment and your school may choose which mailbox again you want to transmit and receive Direct Loan data. And here it's just a screenshot and the web address, <https://fsawebenroll.ed.gov>, you'll go out to this website if you want to sign up or make changes to your current process. And notice out here there is a destination point administrator access - somebody at your institution has been assigned as the

DPA administrator and has the right to come out and update your mailbox options and to sign up new people if that's the case to receive and transmit data on your school's behalf.

Now, COD again is the web-based system, which Federal Student Aid and schools use to transact the business of processing, storing, and reconciling school Financial Aid records. As we mentioned, once the data has been placed in your school's mailbox, COD goes out, sweeps and collects and processes that data and then once processed, we put a response batch back into your school's mailbox for retrieval. This response again tells you what--whether those records were accepted or whether they were rejected. And again, can't stress enough that if they were rejected, it'll also tell you why it was rejected and again, business process, that somebody needs to be paying attention and watching those rejected records and correcting them on a regular basis as again, this is going to be holding up your funds if you don't get them corrected.

You'll be sitting there wondering, what happened to my money, and there's a reject out there. So, I'd know that you're going to have somebody assigned to watch those rejects. Again, COD is student-centric and all awards, whether it's Direct Loan, Pell, ACG, SMART, or TEACH, all awards for a person can be found by searching for that person. So, now we're going to take a closer look at the COD website.

If your school currently uses COD for other programs and has a School Security Administrator, then you really don't really need to designate another one. Your school's Security Administrator manages user accounts for your school and that person has the authority to add additional users for Direct Loan purposes if needed. So, you're in control - that Security Administrator is in control of who has access to COD. Now, if your school doesn't currently use COD for other programs, you'll need to designate a School Security Administrator and the instructions on how to do so can be found using this URL that we have available here or if you go to IFAP and click on Archived Electronic Announcements. There's one that's dated February 1 of 2006, and that brings you to this announcement where we give you more details and guidance on this--setting up your School Administrator and how to use that and grant access to other people at your university or school.

Now this slide is just a screenshot of the Welcome page of our COD website. Users see this log in page first when they're connected to the COD website. And then users simply click the Login button as denoted by the arrow that's located in the middle of the screen. Before you actually go into that website, there are lots of little tools and information that you can click on. There are lots of hyperlinks that provide lots of access and information to you, even without having access to the system that you'll be able to go out and learn more about the COD. So, you might want to do that too - go out and click around and learn a little bit more about the COD system.

Now once you are granted access and you're logged into the system you're going to be taken to the Welcome screen that's shown here, where we say Welcome Wood Mason and notice that the bar, that blue bar across the top of the page, this bar allows the user to find the information that they're looking for. Notice here that there is a person. You can look at the schools. You can look at batch data. You can look at award data. You can look at services,

and that user, we just talked about that system administrator, if you need to set up additional users of the COD system, that's where your administrator is going to go.

Now, each common record document is stored as it was submitted and the response to that document is also stored as a tool for schools and Federal Student Aid. And therefore, the batches that your school submits to COD can be viewed on the COD website by clicking on that Batch link at the top of the page. And you'll notice that we have the arrow pointing to the Batch and so that's what we're going to choose right now for our discussion. We're going to assume we clicked on that Batch on go to this next slide where we talk about the batch search.

Now we'll be discussing using your software solution to fit together a document to send to COD via the SAIG network. Now, let's learn how to search for documents and this is, you'll find, one of the more useful features of the COD website. Now those with the appropriate access as granted by your system administrator will be able to see borrower-specific detailed information within the batch. After your school sends a document to COD, sometimes you'll want to see the status of that document or that batch that you sent. So, if you click on that Batch tab on the top menu you'll open up to this batch search. And notice once you're there, you have three ways to search for documents, and we have in that first top grey box, it contains your school's identifier and information about the document itself and the date range for which you want to view.

And the date range may be up to 60 days. Here you notice that we're searching for a document from May 4 of 2009 to July 3 of 2009. And we'd like to give you this tip, when you're first searching using this first method, that your best practice is to leave that batch type - you notice where we have All and the year have All, leave that as All and then input only the start and end dates along with the status. Okay. And then you move to that second search box, that second grey box and you see where we have a document identifier. You could search with a document identifier and you're going to see that on the next slide but it's just the 21-character number that's typed into this field. So, that's the second way to search for a batch.

Then the third way is using the bottom grey box where you would simply enter the borrower's Social Security Number and choose to search by a specific year or all years and this will show you all batches sent by the school for that particular person. Now, after selecting your search method, you'll click on Search at the bottom of the screen and then your search will begin. So, how do you look for records? You send up a batch of data, you have here, to summarize, three ways that you can search for data using our Batch search feature. And so we've assumed that we are looking up a person using the Batch search result and our batch sample here shows results of a date range, that search for Grand Moolah University. In addition to choosing the date range from May 4 of 2009 to July 3, 2009, we selected all batch types and all award years.

Now, we've expanded one Direct Loan batch as noted by that little box, black box there so that we can take a look, a closer look at the data that's included. And this first column lists the document ID. The document ID contains a date/time stamp, which indicates when the

batch was created. Now notice that each of the batches is a hyperlink. You can see that in blue, it's a hyperlink and you can click it and it will take you to the details for the batch and we're going to see that on the next slide. But before we do that, let's take a look and continuing looking at this particular batch. The next column you see the record type, such as DL for Direct Loan. The record type tells you the type of records that are located within the batch. Then the third column shows the document type - PN, for Promissory Note acknowledgments, AT for agreement to serve, for example. For Direct Loans batch, the document type is RS or response record. A response record tells you the results associated with the document processed by COD.

Now, next is the date the batch was received in COD and the date COD sent a response. And you should see a response within 24 hours. Now, if this is blank, okay, if this is blank then that simple means that COD has not finished processing that batch. Notice next to that the word accepted in the status column and that refers to the status of the batch and answers the question, was this batch accepted or was this batch rejected. And here in this case, this illustration, this batch was accepted.

Next to that, we have our student column and it identifies how many persons are in the batch. Here we have 221 followed by how many students had records that were accepted or rejected. Student identifiers match what is on the student's [ISA] record. Now in this batch, all 221 students had records that were accepted and no students were rejected. Then you have that final column there to indicate if there were any warnings associated with any of the records in the batch and then of special note, there is no indicator as to whether or not any rejects associated with the data in the batch. Again, so if you had warnings you could click on that as well and take a look at some of the warnings that we would provide to you and you'll see that and learn more about that as we talk about some of the reports, 30-day warning reports and those sorts of things.

Then let's assume we clicked on the blue hyperlink on the batch ID and we're taken to what we call our batch summary and detailed information. And here on the top screen it contains the batch summary information. And below you see the batch detail information. Notice that the total number of students in the batch is 132. Do you see that? And the number of disbursements - it's 587 with the corresponding dollar volume of \$1,240,327.00. Now the number of awards in the batch is 196 along with the corresponding dollar volume of \$1,066,602.00.

Notice also the awards and disbursements accepted and rejected - 176 awards were accepted and five awards were rejected. 351 disbursements were accepted and 15 were rejected. Now it is important for schools to correct again rejected records and resubmit them on a regular basis. And why are you going to do that? Because you don't want to hold up your funding. Okay, let's scroll down and continue to look for a little bit more on a batch detail record. At the bottom of the screen is a listing of all the student records with their award types such as DLU, for Direct Loan Unsubsidized, or DLS for Direct Loan Subsidized. This list can be sorted or filtered to make it easier for you to find the records that you want to view.

We can also choose to sort by SSN, and look at a student's specific award and disbursement data by award type or choose status and select rejected to work only with data that needs to be corrected. You can sort by program and see different totals represented by a specific award type. So you have lots of options here about how you want to manipulate and search for batch records that you're dealing with. Now if you were to click on the blue hyperlinks on this page, they would take you to the detail - more detail associated with the link that you've chosen. You can see the data contained or then the record to help determine, again, why - you're trying to get to why perhaps a record was rejected.

Now we'll take a look at some additional information that you might find useful in your administration of the Direct Loans. Here we're looking at our first tab, the Person tab, on our COD menu bar. From the blue menu bar at the top, you would simply choose the Person tab and we select this tab when we want to view an individual student information. Johnny is in your office and he's trying to figure out what's going on with the loan and you can't figure it out in your Financial Aid management system. You could come out directly to COD and key in Johnny's Social Security Number and search by SSN or by the name to figure out and help you to analyze what's going on.

Of course, you'd have to have access to COD. Someone would have to have your system administrator would give the appropriate person access to come out and take a look so that you can do some research. Now the Person search result screen shows the student's contact information and notice the navigation list on the left side. From this screen, you can move to all of the student's awards. Notice that you can check for Promissory Notes. You can initiate a credit check with the parent borrower's permission. Look at correspondence. Do memos. So you have lots of options once you click on that Person tab.

So, we're going to click on as the arrow is indicating, Direct Loan and we'll see the results on our next slide here - The Person Direct Loan Information. From the Person detail screen, if we select the Direct Loan link and go to the person's Direct Loan Information screen we can look at specific origination and disbursement data. Now this student as noted here has multiple awards for different award years. All of these loans happen to be from the same school. Can you see that? The University of California at Irvine They're all from the same school. Had this student attended several schools and taken Direct Loans from them, then you would also see different schools displayed here as well.

Notice also that this student has awards from the '08-'09 and the '09-'10 award years - '09-'10 is at the top, '08-'09 is below that grey button at the bottom. The award ID consists of the SSN of the student, here represented by the Xs or [proxy] and the numbers 1, 2, 3, 4. The loan type indicator S for subsidized and U for unsubsidized and P for PLUS. Again, you see that. The loan indicator S for subsidized, U for unsubsidized, P for PLUS and your school's D code and the award sequence number is listed. Each loan's award amount approved and loan amount disbursed is also displayed. Now, here's a question. Whose Social Security Number will be shown on a PLUS loan at the beginning of the award ID?

Will you see the parent's or the student's? Okay, here you go you're going to see the PLUS loan will not have the parent's Social Security Number in the award ID; it will have the

student's Social Security Number. Now if it's a Grad PLUS loan, then the student and the borrower ID will be the same. The award ID is written in blue and it is a hyperlink so we're going to now assume that we click on the award ID and again, keep drilling down and taking a look at a little bit more on the award detail.

Now this award detail information page allows the users to view high-level details of a specific loan. Notice here we have lots of information about this loan. It looks like certification data, right? Let's take a look--talk a little bit about this booked date as noted by the arrow pointing there. You see the arrow pointing to the booked date. The booked date tells us that the loan has been transmitted to the servicer and the liability for the disbursements that have been made and accepted by a COD, transfers from the school to the borrower.

The servicers that received the loan is displayed on this page as well. Okay, so you might want to make a note this is where you can see the servicer. Once the COD system has the origination record, an MPN associated with the origination record, and an actual disbursement record, the loan and the disbursement book to the appropriate servicer. Now a booking transaction is sent to the school acknowledging that the liability for the loan has transferred from the school to the borrower and as mentioned previously, the booking transaction also shows you which servicer received the loan.

Now if we click on disbursement link on the left side, do you see the arrow pointing over there at disbursement? We're taken to more disbursement information and keep in mind again; we're still drilling down, trying to learn more about this student loan. And this page shows the total amount of disbursements and whether or not they've been disbursed, whether or not they're actual disbursements or if they are pending or anticipated disbursements. If we click on the disbursement number, do you see here how we have the disbursement number one and disbursement number two, we're taken on to the disbursement history page. And so we're going to assume that we clicked on it and let's keep moving.

And we now have the disbursement history page. Now this page shows us the history of that disbursement, the transaction from when it was first submitted as an actual disbursement to when it was cancelled or reduced to zero. The sequence numbers help to create unique identifiers for each action taken on a disbursement. Notice the sequence number 66 that's show right beneath that one there? 66 indicates that the transaction was created on the COD website. Somebody went out to COD and created a transaction. The booked date tells us when the disbursement was sent to the servicer. Do you see that booked date - when it was sent to the servicer?

Again as a reminder, once the COD system has the origination record, and MPN associated with the origination record, and an actual disbursement record, the loan and the disbursement book to the appropriate servicer with a booking transaction that's sent to the school. Now each transaction has a booked date within COD indicating when that transaction was sent to the servicer and you're going to receive a booking notification to alert you when the disbursement booked or that liability transfers from you on to the borrower.

So, now let's look at school-level information that's available on COD. Here we see that you can search for an MPN via the COD website. Here you have five grey boxes each providing a different method to search for the student. The first is the student Social Security Number and the second is the MPN identifier - those first two grey boxes. The first two searches will retrieve both linked and unlinked Promissory Notes. When we say that an award is linked, we mean that the Direct Loan Promissory Note is associated with an award. In contrast, an unlinked MPN is one that has no corresponding award. Maybe the students went out and they just started completing MPNs but you haven't begun our process and you haven't transmitted or originated. So, it doesn't have any awards associated with it.

The third grey box, the name search, is a search by borrower's name and will retrieve only linked awards - those awards - linked awards. To search for unlinked Promissory Notes, you're going to use the name and date of birth fields in the fourth grey box. Now, if you search by school and date range using the fifth grey box, COD will return all linked and unlinked Direct Loan Promissory Notes for your specific school using the date range that you provided. Let's assume that we choose the last option and search for an MPN by date range.

If we search by date range, we'll see that the agreement to serve listed here. Note the search result screen shows the MPN identifier and if it's linked or unlinked to an award. And please note that this screen capture is a little out of date and we say that because since March of 2000, the COD system began displaying the full name for new MPNs that are pending or unlinked. Here you see the first two digits but now you can expect to see the full name. Now a pending unlinked MPN is one for which there is no loan origination in the system to which it is linked. And then if you'll take a look at the last column, the type indicator, it identifies if the Note is for a parent PLUS or a Grad PLUS borrower. The MPN identifier for both categories of borrowers has a letter N in the identifier so you'll need this column to tell the difference between the two - a Grad PLUS or the Parent PLUS.

And then one last screen before we turn it over to Margaret, is our Master Promissory Note screen here. Notice here we have displayed an example of a search by student Social Security Number. Notice that this page shows all of the loans that have been linked to this MPN. Also, notice the additional information found on this page including the MPN expiration date - that's an important date. This information is also returned on a response record that's sent to the school. Now for electronic MPNs there's also a link to view the signed Note. So, you have lots of data that's available on the COD system to assist you, again, with the administration of the Direct Loan program.

And now I'm going to turn it over to, Margaret, who will continue our discussion and she'll start with our credit check information. Margaret Day, out of our Denver office.

Margaret Day: Thank you very much, Cynthia. We're still looking at the COD system and we're looking now at the credit check information. To find the credit check information, you would go to that blue menu--main menu bar at the top, click on Person, then retrieve the person that you're interested in and then there's a navigation directly on the left and you would click credit check search. So, that's how you would get to this screen. Here you may view credit check decisions and request credit checks using this COD website. Remember

that when you're completing an online credit check, you'll need to obtain written permission to do so if the MPN has not been signed. If it's already been signed, then the signing of that MPN is permission to get the credit check. However, if it's not yet been signed, then you'll need to get written permission from your borrower.

Now let's leave the COD website and look at this new website--well it's not brand new, it's just pretty new. It's StudentLoans.gov. It came in March of 2010 and this website is a new comprehensive borrower website. It has lots and lots of cool features and I only want to show you a few. One of them is that on this screen if you look to the left there, under that first Manage My Direct Loan's grouping, you'll see that from this screen they can complete--your students, your borrowers, can complete an electronic Promissory Note.

In addition, they can view and print all the electronic disclosure statements associated with their loan. It's called View My Loan Documents. See that button there? Then, in addition, they can complete entrance counseling. Now for you, the school, a new response type, it will be sent to you indicating that online entrance counseling has been completed. In addition, you'll be able to query for students that have completed entrance counseling and download the results from the COD website.

Also on the left there, under the Manage My Direct Loan, the prospective borrowers may request a PLUS loan on line - both the Parent PLUS and the Grad PLUS. As a part of this online process, applicants will provide information needed to create the origination record and they also indicate a credit check with the result being returned immediately to the applicant as well as the schools that they chose. Should an adverse credit check be returned, they'll also know the options that they have. Whether or not they should choose an endorser or appeal. And if they do choose an endorser, right there in that same grouping, it has on the left there, it will allow--this website will allow endorsers to endorse a PLUS loan electronically.

And one last thing I want to show you on this excellent new website, is in the center grouping on the bottom there under the picture, under Tools and Resources, there's a link to exit counseling. What it does is it takes you to the NSLDS, the National Student Loan Database System, takes the student to that website so they do their exit counseling there on NSLDS.

Now we're going to kind of jump around here a bit, and we're going to take you to the COD website. Under School Options, what you do is you go to that main menu bar, you find School, then you find your school--you'd search for your school. Then once your school summary is open on the left on the navigation directory, you would select Options. And when you do that among the options are these new ones that are being added to the COD School Options page.

The participant flag can be turned off and on for these options to accommodate your school's preferences. If you want borrowers to be able to complete applications at certain times as opposed to others, when they can change the flag anytime. Then you would say so. You would make that choice here on this screen. You'll be able to decide whether or not to receive

responses when the borrowers complete the application or whether you will receive them on demand as the student completes the application. Additional enhancements are being planned next summer for the summer of 2011, that would make these options award-year specific for you.

Right now, it's set and it's set for ongoing. However, you can change it at any time. It will continue to be changeable anytime, however, it will be award-year specific. Also, entrance counseling participation options will be added to this school options screen in the summer of 2011. Now we're still on COD. We're going to talk a little a bit about when borrowers complete a PLUS application on line.

Now the data listed here will be included in the response that your school receives whenever a borrower completes a PLUS application on line. This information can be used to update your system and assist in the creation of your origination record. When borrowers fail to complete the credit check, they'll be able to indicate whether they intend to pursue the loan and that information will be included in the response. So, when the credit check is completed however they fail the credit check, then the borrower can say, yes, I'm going to pursue this loan, or no, I'm not going to pursue this loan. So that you will know what possible actions might ensue.

Also there's a notification that a PLUS request has been completed on line that will be sent to you, the school. Nobody gets it but you, the school. The application itself does not build a loan origination record. You'll still have to do this. You may load the information into your system and use it to create the loan origination record or the PLUS application notification that contains much of the data needed to create the loan origination record. Also, in February of 2011 there'll be a new schema implemented to accommodate updated changes in Direct Loan. Information about this new schema should be available later on this month--this month, in September.

Now let's move on to the NSLDS website, the National Student Loan Database System. We're going to talk about exit counseling that's available there. We're going to talk about school-level information on COD later, so hang in, stay tuned. Let's take this minute and talk about exit counseling. Exit counseling is located on the NSLDS student access website. And on the exit counseling, on NSLDS, these sessions present borrowers information based on the types of loans that they have borrowed. That is, if a student was only Direct Loans, will be presented Direct Loan information. Only if they only have FFEL loans, then they'll receive FFEL loan information only. And of course if they have both loans, then they'll receive information about both loans.

NSLDS will provide that student with all their current loan data, no matter if it's one or both. There's no requirement to use online entrance counseling at StudentLoans.gov, the one I just showed you, or online exit counseling here at NSLDS. You, the school, have the flexibility to utilize whatever counseling suits your needs. And whatever suits your borrowers' needs. Schools are required to ensure that the counseling that you use meets all of the regulatory requirements and the counseling provided by the department meets all of those requirements. However, you may design whatever counseling fits you and your population the best. Again,

there's a link from the new StudentLoans.gov website that goes to the NSLDS website for exit counseling.

Now this slide shows some of the resources available on NSLDS as well as the loan types that will be covered in the counseling. The borrowers, as I said before, will be presented information both based on the types of loans that they have borrowed, be it FFEL, Direct Loan, or both. Calculators for various repayment types are also provided, as well as a link to the loan-holder's site that facilitates communication, so that they can see what's out there about that loan.

But you'll need some information about exit counseling as well. You need your reports. Via NSLDA, you may choose to find your reports and download them from there. The schools will be able to select frequency and format of their exit counseling reports. You make them daily, weekly, monthly, quarterly. You can have them comma delimited using data extract or report format. And it's available both to your school, to the lender, and to any lender services. In addition, exit counseling is also currently provided to the Direct Loan borrower services site, and reports are available for schools there. So, on the Direct Loan servicing site you can also access exit counseling, the student may access it, and you may access it there on the Direct Loan borrower services website.

You can also download reports. You, the school, may download reports from the Direct Loan servicing website as well. Now right now, so we have this duplicate service available for you and for the students. However, eventually I'm told, the Direct Loan borrower services access for exit counseling will be phased out once everybody is comfortable with finding it on NSLDS.

Now let's go back to the common origination and disbursement system. Let's talk more about the information that you may find helpful that is available on the COD - information about your school. The school summary financial information page provides you with an almost real-time information about your school's cash balance. It is formatted and includes the same information that is provided to schools each month on the school's school account statement. The school account statement is sometimes called the SAT. The school account statement is a file that is sent to schools monthly to aid in your reconciliation and contains your school's official ending cash balance for that month.

The requirement is that you must reconcile at the end of each month and that's what that school account statement helps you to do. The school summary financial information page, this page that we're looking at right now, will help you to see where you are at any point during the month. You don't have to wait until the end of the month to receive the SAT. In that way, you can track what you're doing, make your updates, make sure that you're on point. So when that SAT arrives, there's not that much for you to do.

Now let's move to one of my favorite screens, this is the cash activity screen. You can view program and award year data by changing the selection in either or both drop down boxes on this screen. At the far right, notice there are scroll bars. You can scroll to the right horizontally to see all of your drawdowns, and whether or not the funds have been

completely substantiated or accounted for. When we say that the funds are substantiated, what we mean is that you have enough net disbursements reported to COD to account for all of the money that you drew down--the net amount that you drew down, from G5.

You can choose a printer friendly link right above that box. See it up on the upper right there? And all of your cash drawdowns will be displayed vertically. You can print a similar report from G5 so that you can compare them side by side if you need to resolve cash discrepancies. For some of us, we can see everything we need on the screen. For others of us, we need to see it on paper. So we can lay them down side by side and find our discrepancies.

You can use this function to check if drawdowns have been made by your Business Office. This data is updated as of the previous night's processing. So your school may want to use a combination of this screen and funding information from G5 if there is a discrepancy. The funding information available on the COD website is discussed more during the Direct Loan Reconciliation webinar that we're holding later this week. Now let's talk about the Direct Loan Newsbox - a wonderful asset for you.

Schools may access most of your school reports via the COD website. So, on the left side of the screen you can click, once you reach Newsbox, you can click either PL for Pell, or DL for Direct Loan to access the newsbox for that program that you're looking for. From this list you may select the report that you want to view. Each of the names of these reports is a blue hyperlink so you would click on that report name. These reports are available through your SAIG mailbox. The Direct Loan Report webinar goes into great detail about these reports that are available and how to use them. So, the Direct Loan Report webinar is also being presented later this week.

Now let's spend some time talking about the G5 system, which is our financial management system. This is usually managed by the Business Office at your school. Financial Aid administrators need read-only access to G5 and the Business Office needs read-only access to your COD system so that you can keep up with what each other are doing. This is truly a partnership. The G5 and COD communicate so that information is shared between the two systems. You'll recall that the COD system will indicate your net accepted and posted disbursements. It also displays the net drawdowns from G5 and other cash activities. Since there has to be a separation of functions, this Business Office is traditionally responsible for managing the cash management activities.

Many of the Financial Aid office's request view only as we were talking about, they need--you the Financial Aid administrator, needs view-only access to assist with managing these Title 4 funds. It's important that the school Financial Aid and Business Offices work together to establish processes and procedures to ensure continuous communication between these two offices. Because generally the Business Office will request and apply the funds and the Financial Aid office will report these disbursements of these funds.

The G5 system is a payment system that is used to request funds, draw down funds as expended or that are anticipated to be expended. It's used to make adjustments to drawdowns and to access current grant and payment information. Your school must establish a user ID

with G5 to draw and receive Federal Student Aid funds. Requesting funds through G5 is one of the notable differences between FFEL and Direct Loan administration. If you're already participating in other Federal Aid programs you'll find that the Direct Loan processing and G5 can be implemented with ease. To access G5, users must have an authorized G5 user ID and password. If your school already has a valid G5 user ID and password, you do not, do not need to request a separate one just for Direct Loan. You can use the one that you already have. However, if your school needs a G5 user ID and password, you must submit a completed G5 user's authorization form and the form and the instructions are available on the G5 website. So if you need one, there it is, easy to find on G5.

I'll give you that website, it's right here at the top of this screen, the www.g5.gov. Let's take a closer look at some of the payment system features. G5 provides a location for all of your funding processes - Pell, ACG, National SMART, Federal Workstudy, SEOG, which is Supplemental Educational Opportunity Grant, and TEACH, and the Direct Loan program. And your [Perkins] loan program. When you need to request--no--I take that back on Perkins. It's simply allocated to you. When you need to request funds you draw down in accordance with cash management rules.

As a participant in the FFEL program, if you have--you may have initiated loan and disbursement adjustments and returned funds to many lenders under Direct Loan, which is the only one we're using now, awards are adjusted to COD and funds are returned by making adjustments in G5. G5 has reports, many reports, that will assist you in managing and monitoring your funds. The Business Office will normally make these adjustments to the amount it draws down and reflect actual disbursement activity that you are going to then turn into COD. That is automatically turned into COD from G5. Now remember that funds that the schools receive must be substantiated and actual disbursement reported through COD. And remember we just talked about what substantiation means. It is that you reported to COD adequate disbursement to that reflect the amount that you drew down from G5 - the net amount that you drew down from G5.

Now to establish a G5 account, funds are requested from G5 and they will be transmitted to the payee's bank account using either the Automatic Clearing House, which we call ACH, or the FEDWIRE, with the school choosing whichever method suits you best. ACH users must complete a direct deposit sign-up form, the SF-1199A - the SF-1199A. This can be obtained from the bank or the G5 hotline. The bank must complete and sign section 3 of this form. FEDWIRE users must complete FEDWIRE sign-up forms containing signatures of both the payee, your school, and the bank official.

To begin using the G5 payment system you must provide your school's DUNS number, provide bank account information number, and obtain a G5 user ID and password. To request a G5 user ID and password from the Department, submit an external access security form which is available from the [E-Payment] website. The Department will issue G5 user IDs and passwords to those individuals authorized by the payee to access G5 for requesting funds or reporting expenditures. User IDs and passwords will be mailed to the payee's business address. If the school has more than one bank account for its Title 4 funds, the schools must contact G5 to designate the specific account that will be used for Direct Loan funds. If a

school will use a new bank account for its Direct Loan funds, you must submit a new direct deposit form, the SF-1199A to G5 at the Financial Management Operations Office in Washington, DC.

A school can use a single bank account for all of your SSA funds including Direct Loan funds, as long as you, the school, can identify and keep track of the funds belonging to the Direct Loan program. Some schools choose to open and use a separate bank account if they believe that it's easier to keep track and reconcile Direct Loan funds when [that] manner. As mentioned earlier, to use G5 your school must have a Data Universal Numbering Systems number, a DUNS number, from Dun & Bradstreet, and the website for that is right there on this screen - the www.dnb.com.

You must also complete an external access security form available at G5.gov. And this is so that you may obtain a G5 user ID. You'll need to request education funds by grant award number, which is a unique 11-character number that identifies each grant award based on specific office or specific grantee, on your account page when you log into the COD website and the G5. Below is an example of the Direct Loan grant award number. See that PK268K0999? That's an example of the Direct Loan award number. The P2 means that it's going to be a Pell. No, I take it back, it's Direct Loan. The P268K identifies the Direct Loan program. The last two digits of the funding fiscal year in this example is the number 10. In Direct Loan the award year is identified as '10-'11, so the '10-'11 award year would be identified as '11.

Then the 9999, the last four numbers here, are the unique school identifier. So, on the next slide we'll preview a screenshot of requesting and returning funds in G5. When requesting and returning funds it's very important to pay attention to the award year to ensure that you're taking action on the correct funding award year. So let's look at requesting Direct Loan funds via G5 on this next slide. We're going to take a few minutes here to walk quickly through the G5 system.

Requesting funds to meet your school's needs is fast and easy. Advanced funding schools which is what most of us are, estimates a drawdown request for Direct Loan funds taking into account how much you are planning to disburse. So what you do is you look to see--you know you have to disburse funds that will cover the net disbursement amounts that your students will be receiving after the origination fee has been deducted and the up-front instant rebate has been added. So that's the figure that you're using. The maximum amount a school can request is equal to its available balance in G5. The available balance is the same--should be the same figure that you have in the common origination and disbursement website in COD as your CFL, your current funding level.

Requesting Direct Loan funds through the G5 system is fairly simple. Here quickly are those steps. Once logged into G5 you select create payment request - Direct Loan. Notice there they have at the top, they have create payments and then on the fourth level down, create payment request - Direct Loan. And that is so that one is grouped for the grants and one here is for Direct Loan. This is to help you, to assist you from mixing up the different programs. If all the grants they've got were on a single [guidance] line, then it would be easier for you to--

you wouldn't mix up the grants with the loans. It's intended to be an assistance. So, we have logged in. We have done create payment request - Direct Loan, and we've identified our school by entering its name or DUNS number.

Then the payment screen will show you your school's net authorization, which is the same thing as the CFL and the available balance for Direct Loans. One of the more common aid problems is that funds are drawn from the wrong award year - happens all the time. You'll see that as you do your reconciliation, that things were accidentally placed or drawn from the wrong award year. Remember to check the two digits after the K in the account number to make sure that you've chosen the correct year.

For instance, if for '08-'09, it's the '09 award year for Direct Loan and an '09 payment request must be reconciled for the '08-'09 student disbursement records that are submitted through COD. For this year, it's the '10-'11 award year, and we'd be using the '11 for Direct Loan and Direct Loan only. All the grants are use the '10. To help ensure that you have the correct award year, the schools can use the recipient reference to create and easily identifiable name for this award. So that helps a lot to be able to create your own easily identifiable name. We strongly encourage your school to use the G5 payment system to return any cash to the Department, any refunds (inaudible) refunded amounts that are over \$100,000 - \$100,000 or more must be returned electronically using G5.

But, you know, it makes a wonderful electronic audit trail for you if you do everything using G5. So we strongly encourage you to do all of your processing through G5. You may choose from which bank account the money is refunded when you do your refunds. When returning cash to the Department, you may also need to update the borrower's Direct Loan disbursement record in COD to reflect the new amount. When returning money to comply with regulatory requirements, or when a borrower requests a cancellation within 120 days of the disbursement, you must update the disbursement record in COD as well. As you know, COD is our monitoring system that answers the question, what did you do with our money? So, it's important that you always update COD and keep it in reconciliation with G5 and with your school's database if you keep a school database of your students' records.

Once you have enrolled and have access to the G5 system, you'll be able to manage the Title 4 funding. You'll have an easy to view list of all of your institution's awards in G5. This slide illustrates a quick snapshot of the award number, the available balance, the last to draw date, and the award status. When determining the amount of money to request, schools generally use one of two methods. Let's talk about the first one.

You may query your system to determine how much money you'll need to disburse within those allowable timeframes - within those next three days. Or you may determine the amount of disbursements made and request the money after the fact. That is, you go ahead and make the disbursements and then drawdown after you've made the disbursements. That way any estimates are guaranteed to be correct because you didn't have to estimate. G5 has a training site that is absolutely excellent that will help you learn how to use this site. However, you must log in to G5 in order to access this tutorial. It is a well-done tutorial. It is a tutorial that you can choose by function so that you can go down and say, I know how to use this, I've

been doing it a lot, however, it's been a long time since I've done a whatever, let's say a refund. So, I want to go through this tutorial on the refunds. Make sure I know what to do. That's what I'm saying when I say you may choose the segment that you would like to review. Well done. Very good training on G5.

The Direct Loan processing system. This is that over-arching screen that shows the process as we've been going through it. So, as you can see, now we're going to talk about the servicers. The servicers are all representative of the Department of Education. We, the Department of Education, is responsible for the collection of Direct Loan as well as the delinquency and default management of these loans. In order to fulfill this obligation, the Department of Education utilizes several servicers and in the next few slides, we'll discuss loan servicing and the innovative ways the Department have carried out these functions.

And we're not completely up-to-date on everything we're doing, but we can show you a roadmap of where we're going. Right here you see a list of all the Direct Loan servicers that are doing Direct Loan servicing. These are our contractors in addition to our Direct Loan servicing that we've had in the past. Direct Loan utilizes these five servicers who are responsible for customer service, collection, and delinquency and default management of all the loans--of the Direct Loans. To ensure that the Department of Education can manage all of the Direct Loan in the volume that we have now that we've purchased the loans from FFEL, in 2010 we entered into agreements with different servicers in addition to our Direct Loan servicing that we already have.

So now we have five--one, two, three, four, five, plus us. Most of you are familiar with the many that you have previously worked with and they're usually one of these servicers. These agreements are for servicing only. Origination and disbursement of all Direct Loans will continue to be through the common origination and disbursement system, our reporting system. The servicer that received the loan will be displayed in the common origination and disbursement system on the award detail page for your student. And the students may find their servicers by looking at NSLDS, the student access to NSLDS. It's also on NSLDS for you as well.

Schools will not be able to choose the servicer. Neither will the student. However, the Department of Education will make every effort to keep all of a single borrower's federally held loans with that same servicer. So, they'll only have to be contacting one servicer. Now for now as we get things sorted through, they may have more than one servicer to deal with, but the effort is there. The Department of Education recognizes this issue and will purposely aggregate these student's loans, collect all these student's loans under one single servicer. If you find that you, the school, are--if the student contacts you and tells you, oh my goodness, I have several different servicers, then there's nothing that you, the school, can do about it. So, you have to tell them, please be patient. That in time, it is the Department's intention to move all the students under a single servicer.

We are mindful of our responsibility to our borrowers when they go into repayment and as a result, the borrowers will be able to fine-tune their repayment experience to serve their needs. They may be able to choose a repayment plan, their repayment due date, and their method of

payment, as always--as they always have. Students and schools have been dealing with multiple borrowers for years. So this situation is not unique. It's just we're trying to remedy that by putting everybody under a single servicer--putting a student's loans, all of a student's loans under a single servicer. Servicers will use their own discretion in deciding to provide services or business functionality that we have recommended. The Department of Education of course has requirements and parameters that we require our servicers to meet. However, if they choose to do additional services they--we have recommendations of additional services we'd like to see each of our servicers provide, but we only have a group that are actually required of those services and the rest of the services they provide is at the servicer's discretion.

The servicers may leverage all borrower repayment channels while maintaining existing branding provided all federally held loans are clearly distinguished and identified and that our borrowers are directed to make their payments directly to the Department of Education via the US Treasury Lockbox, or electronic payment service. Schools will work with all of the servicers. Again, this is no different from what you've had to do before but you'll more than likely have different reporting from each servicer. Now we have given them reporting requirements so that there will be an element of standardization, however, you may have different reporting since there is flexibility and freedom built into each of the contracts.

The schools cannot designate a servicer. Please tell your borrowers that there's nothing that you can do when they ask you to make an action for you on their behalf. The schools will use NSLDS to determine which servicer has borrower loans. NSLDS is developing a new report to assist you to identify which servicer has which borrower's loans. Servicer information is available to you on COD under the Person menu as well as NSLDS. In addition, the booking notifications inform the schools as to which servicer a loan has been assigned to. So, you'll know from the very beginning as soon as you receive that booking notification which servicer this loan has been assigned to.

Again, let me reiterate, if a borrower's loans are inadvertently assigned between two servicers or more, then the Federal Student Aid will be able to move the loans to a single servicer in order to make the borrower whole--that is to put all the borrower's loans under a single servicer. There's nothing however that you or the borrower can do to speed up the process. There's a lot of loans here and we're moving as quickly and efficiently as we can. Now these next few slides are information, contact information, for you. So you'll have it all at one place at your fingertips. This is the Direct Loan Servicers, their contact information. Here are the call centers. This is the contact for your borrowers. You may even want to print this one out so that you can give this to your contact for your borrowers.

And here are, for you the schools, your customer service centers. Here at--this Direct Loan servicing and Direct Loan consolidation all have customer servicing centers as well as the common origination and disbursement. So you will begin participating in Direct Loan--a customer service representative will be assigned to your school in COD. That customer service rep will know you, will know your school, will know a little bit about your school population and you'll be able to establish a relationship with a customer service rep who

knows you and can work with you easily. This is human beings, not all automation so you'll have real people who can really help you.

Here are more customer service centers for you, the school, for SAIG, or your G5 and for NSLDS and this is our opportunity to ask our question manager, Wood Mason, if there are any questions. As Wood is--I'm going to turn it over to Wood in one minute. However as we're doing this, as you are--I'm going to put up a screen that will allow you to complete a survey on how you--what you thought about this training. What you thought about additional training that is needed or any elements of this training that need to be expanded upon. Anything about the training that you would like to talk about.

If you have additional questions after this training, this course is completed, please send them to this e-mail address here, dlenrollment_fsa@ed.gov. So you can do this and ask any additional questions. So, I'm going to turn on the survey and then I'm turning it over to Wood Mason, who will tell us if there were any questions that he would like to bring to our attention.

Wood Mason: Thanks, Margaret. Actually there weren't a whole lot of questions. I wanted to make sure though that everybody understood that when they sent their data into COD you're going to get a response back on the incoming LOR to kind of put a few questions together here, or one question together here. And that response is going to have an MPN status coming from COD and that status is either going to be an A for an accepted Promissory Note that's already on the system and linking to your incoming loan record. Or an R meaning that there isn't a Promissory Note there that can link to that incoming loan origination record. Or a P for a pending status.

Just so that everybody knows that that'll all come back in the response that you get. Other than that, Margaret, everybody seemed to catch on pretty good.

Margaret Day: Great. Thank you very much, Wood. You probably noticed that that survey did not come up. Well, it wasn't there. It's supposed to be the next slide and it simply wasn't there. So, we do hope that you enjoyed this training. We know it's a little bit long and we know it's got a lot of detail, especially in the COD portion that Cynthia so carefully explained to you. We appreciate your attendance. We appreciate your attentiveness as well. Thank you very much, and we're looking forward to more training later this week.

This concludes the training portion of this class. So, we are going to leave it on for just a few more minutes. If you want to go to that--over to the download section. The bar across the bottom has a Download button for you. If you've not yet downloaded this slides and the handout with it, then you can go ahead and do that now. We'll leave it up for just a few more minutes so you can get the download. And if you have any additional questions, Wood is going to stay on for just a couple of more minutes. See the Ask A Question button on the left there of your main screen.

At this time this concludes the auditory portion of this training and we'll leave the slides up for just a few more minutes. Thank you very much.